

Message Text

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PAGE 01 TOKYO 01322 310842Z

21

ACTION EB-07

INFO OCT-01 EA-06 ISO-00 NSCE-00 SAJ-01 SAM-01 NIC-01

FEA-01 AEC-05 AID-05 CEA-01 CIAE-00 CIEP-01 COME-00

DODE-00 FPC-01 H-01 INR-07 INT-05 L-02 NSAE-00 NSC-05

OMB-01 PM-03 RSC-01 OES-03 SP-02 SS-15 STR-01 TRSE-00

FRB-03 PA-01 PRS-01 USIA-06 /088 W

----- 108500

R 310812Z JAN 75

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 7697

INFO USLO PEKING

AMCONSUL HONG KONG

LIMITED OFFICIAL USE TOKYO 1322

E.O. 11652: N/A

TAGS: JA, CH, EEWT

SUBJ: JAPAN-CHINA TRADE

REF: TOKYO 1095

SUMMARY. INDUSTRY SOURCES CONFIRMED TO EMBASSY JANUARY 30
RECENT PRESS REPORTS THAT CHINESE HAVE AGREED TO SETTLE IN
U.S. DOLLARS AT LEAST TWO CONTRACTS FOR JAPANESE IMPORTS.

1. FIRST CONTRACT IS FOR SALE BY NINE JAPANESE CHEMICAL
PRODUCERS OF 2,000 TONS OF RESIN AND POLYETHELENE FOR ABOUT
YEN 340 MILLION (\$1.1). SHIPMENT IS TO TAKE PLACE IN JAN.-
FEB. 1975, BUT INDUSTRY SOURCE SAID CHINESE HAD INDICATED
MORE ORDERS WOULD BE FORTHCOMING.

2. SECOND CONTRACT FOR SALE TO CHINESE OF ABOUT \$200
MILLION IN AMMONIUM SULPHATE AND UREA IS STILL UNDER NEGO-
TIATION BUT INDUSTRY OFFICIAL TOLD EMBASSY CHINESE HAVE
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DEFINITELY AGREED TO SETTLE IN U.S. DOLLARS.

3. COMMENT: JAPANESE CHINA TRADERS, ESPECIALLY IN
PETROLEUM, ARE HOPEFULL ABOUT AGREEMENTS AUGUR FAVORABLE
RESPONSE TO RECENT REQUEST (REPORTED REFTTEL) BY JAPANESE
PRIVATE ECONOMIC MISSION TO PEKING TO SETTLE TRADE
CONTRACTS IN U.S. DOLLARS. IT REMAINS TO BE SEEN,
HOWEVER, WHETHER DOLLAR SETTLEMENTS WILL BECOME NORMAL
PATTER IN JAPANESE-CHINESE TRADE. CONTRACTS MAY SIMPLY
REPRESENT FURTHER EVIDENCE OF CHINESE ABILITY TO DEPART
FROM GENERAL ECONOMIC POLICIES ON AD HOC BASIS WHEN
REQUIRED BY INTERNATIONAL MARKET CONDITIONS-FERTILIZER
IS IN PARTICULARLY SHORT SUPPLY--AND WHEN CHINESE DECIDE
THEY NEED A SPECIFIC PRODUCT.
HODGSON

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